

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

In Re: Boneta L Borrero Debtor ----- Boneta L Borrero Movant v. Shellpoint Mortgage Servicing, as servicer for MTGLQ Investors, L.P. Respondent Ronda J. Winnecour Chapter 13 Trustee	Case Number: 15-10555-TPA CHAPTER: 13 RELATED DOCUMENT: 141, 175
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**STIPULATION (AND ORDER) SETTLING
Objection (Doc. 141) of Debtor to the Notice of Mortgage Payment Change dated
10/28/2017 to Claim #7 and Response of Creditor In Opposition to Debtor's Objection to
Notice of Payment Change (Doc. 153)**

And now, this 16th Day of March, 2018, it appearing that the parties, Shellpoint Mortgage Servicing, as servicer for MTGLQ Investors, L.P. (hereinafter, "Shellpoint" and/or "Creditor") and Boneta L Borrero ("Borrero" and/or "Debtor"), by and through their respective Counsel, have resolved the Debtor's Objection (Doc. #141) to the Notice of Mortgage Payment Change (as to Claim #7) and the Response of Creditor In Opposition (Doc. 153) thereto in accordance with the terms of this Stipulation, it is hereby acknowledged and agreed by and between the parties as follows:

BACKGROUND AND AGREEMENT OF PARTIES:

1. Respondent is MTGLQ Investors, L.P., by its Servicer Shellpoint Mortgage Servicing (hereinafter, "Creditor").
2. Debtor is Boneta L. Borrero (hereinafter, "Debtor"), an adult individual whose last-known address is 9213 Rt. 89 North East, PA 16428 (also fully set forth in the notice of motion).
3. On April 30, 2004, Debtor, and non-filing co-borrower Carlos M. Borrero ("Mr. Borrero"), signed a note and mortgage ("Mortgage") in the principal sum of \$189,000.00, evidencing a loan from Mortgage Electronic Registration Systems, Inc., as nominee for Flagstar Bank, FSB, in the same amount, secured by the Property, as evidenced by a mortgage duly recorded at the Clerk for Erie County, Pennsylvania, on May 10, 2004 at Instrument 017268, in Book 1133 at Page 0891.
4. The Mortgage encumbers Debtor's real property located at 9213 Rt. 89 North East, PA 16428 (the "Real Property").

5. By assignment of mortgage, the mortgage was ultimately assigned to Creditor.
6. On August 04, 2015, an Order was granted directing Debtor and Chase Mortgage, predecessor creditor, to participate in Loss Mitigation.
7. On January 19, 2016, Chase offered Debtor a Loan Modification Agreement (hereinafter, "Chase Modification") through the DMM portal. Attached as Exhibit "A"
8. On February 4, 2016, Debtor filed a Motion to Authorize Loan Modification pursuant to the terms of the Chase Modification.
9. On February 8, 2016, the loan was service transferred to Shellpoint.
10. On February 12, 2016, The Court granted Debtor's Motion to Authorize Loan Modification.
11. Although the Court issued an Order authorizing the terms of the Chase Modification the actual Chase Modification was never executed by Chase.
12. Notwithstanding, on April 26, 2016, Shellpoint provided Debtor, through Debtor's Counsel, with an identical Loan Modification Agreement (hereinafter, "Shellpoint Modification"). The only difference was that Shellpoint was now the Creditor. Attached as Exhibit "B"
13. The Shellpoint Modification was never returned to Shellpoint.
14. The terms of the original note ("Note") signed by the Debtor and Co-Borrower dated April 30, 2004 provided for a principal balance of \$189,900.00 payable over a 30 year period with a 6% interest rate. The balances due at the time of the filing of the instant Chapter 13 bankruptcy were as follows:
 - i. Total amount due: \$130,706.11
 - ii. Interest rate: 6.00%
 - iii. Arrears: \$67,927.35
15. The terms of the Shellpoint Modification Agreement are identical to the Chase Modification Agreement that was authorized by the Court on February 12, 2016, and can be summarized as follows:

New Principal Balance	\$129,266.33
Modification Interest Rate	3.5%
Modification Principal & Interest Payment	\$500.77
Monthly Escrow Payment	\$290.31 *escrow amount may change from time to time in accordance with the terms of the loan modification*

Maturity Date	01/01/2056
Interest Rate Change Date	01/01/2016
Modification Effective Date	02/01/2016
First Modification Payment Date	02/01/2016

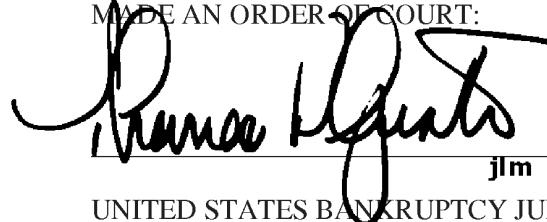
16. The modification terms are more favorable than the original terms.
17. Debtor, Boneta L. Borrero shall execute, notarize, and return two unedited originals of the Shellpoint Modification within seven (7) days of signing of this Stipulation and Order to Shellpoint Mortgage Servicing at the following address:

Shellpoint Mortgage Servicing
55 Beattie Place
Suite 110 (MS 157)
Greenville, SC 29601
- With a copy sent to Counsel for Creditor via e-mail.
18. Upon receipt of the executed Shellpoint Modification Agreement, Creditor will reconcile Debtor's account payment history to reflect the loan modification effective date. The reconciliation from the date of the loan modification through the date of this Stipulation will be provided within ninety (90) days following the return of the signed Shellpoint Modification from Debtor.
19. Debtor shall remain responsible to all other covenants, agreements, and requirements of the Mortgage and Note not specifically addressed and modified in this Stipulation and the Shellpoint Modification, including without limitation, the covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments as set out in the Mortgage.
20. The parties acknowledge that the terms presented in this Stipulation and the Shellpoint Modification, represent terms that are better than those set forth in the original note. Co-borrower, Carlos M. Borrero, remains liable for all amounts arising under the terms of the note and Creditor does NOT release co-borrower Carlos M. Borrero from any liability and/or obligations incurred by the Original Note and Mortgage for which he executed. Notwithstanding, Creditor shall only seek the lesser amounts accruing as calculated under the terms of the loan modification and upon satisfaction of the terms of the Shellpoint Modification (payoff) then the note shall be marked satisfied.
21. Debtor shall continue to make the regular monthly payments required to the Trustee and thereafter shall continue to make payments in accordance with the terms of the Shellpoint Modification.

22. The Shellpoint Modification and Note shall remain secured pursuant to the terms of the Mortgage. There is no need for recording of this instant loan modification as the terms are more favorable than the original Note and those terms set forth in the Mortgage.
23. In the event the Debtor fails to timely return the Shellpoint Modification signed as required above, then the Creditor, through Counsel, may file a Certification of Default with the Court (and serve the certification to the Debtor and Debtor Counsel). In the event the Debtor has failed to timely return the signed Shellpoint Modification, then the parties agree that the terms of any modification, including but not limited to the Shellpoint Modification (setting forth the same terms as the Chase Modification), shall be null and void and the terms of the original note shall be controlling.
24. The parties, by and through their counsel, agree to be bound by the terms set forth above and ask that the Court approve the stipulation and make it an Order of Court.

Dated: April 13, 2018

HEREBY APPROVED AND
MADE AN ORDER OF COURT:



JLM

UNITED STATES BANKRUPTCY JUDGE

The parties hereby agree to be bound by the terms
of this Stipulation:

/s/ Daniel P. Foster, Esq. _____ Date: 03/27/2018

DANIEL P. FOSTER
ATTORNEY FOR DEBTOR

/s/ Steven K. Eisenberg _____ Date: 03/27/2018

STEVEN K. EISENBERG, ESQUIRE
STERN & EISENBERG, PC
ATTORNEY FOR CREDITOR

In re:
Boneta L. Borrero
Debtor

Case No. 15-10555-TPA
Chapter 13

CERTIFICATE OF NOTICE

District/off: 0315-1

User: amaz
Form ID: pdf900

Page 1 of 1
Total Noticed: 2

Date Rcvd: Apr 13, 2018

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 15, 2018.

db #+Boneta L. Borrero, PO Box 334, North East, PA 16428-0334
 +Steven K. Eisenberg, Esq., Stern & Eisenberg, PC, 1581 Main Street, Suite 200,
 Warrington, PA 18976-3400

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update.
While the notice was still deliverable, the notice recipient was advised to update its address with the court immediately.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 15, 2018

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 13, 2018 at the address(es) listed below:

Andrew F Gornall on behalf of Creditor JPMorgan Chase Bank, National Association
agornall@goldbecklaw.com, bkgroup@goldbecklaw.com;bkgroup@kmllawgroup.com
Cynthia Morrow on behalf of Creditor MTGLQ INVESTORS, L.P.c/o Shellpoint Mortgage Serving
cynthia.morrow@shellpointmtg.com
Daniel P. Foster on behalf of Debtor Boneta L. Borrero dan@mrdebtbuster.com,
clarissa@mrdebtbuster.com;fosterlaw@ecf.inforuptcy.com;anne@ecf.inforuptcy.com
Daniel P. Foster on behalf of Plaintiff Boneta L Borrero dan@mrdebtbuster.com,
clarissa@mrdebtbuster.com;fosterlaw@ecf.inforuptcy.com;anne@ecf.inforuptcy.com
James Warmbrodt on behalf of Creditor JPMorgan Chase Bank, National Association
bkgroup@kmllawgroup.com
Kurt D. Gustafson on behalf of Defendant Chautauqua County Real Property Tax
gustafsk@co.chautauqua.ny.us
Michael J. Graml on behalf of Creditor Carl Borrero mattorney@neo.rr.com, mjgraml@verizon.net
Norman E. Gilkey on behalf of Mediator Norman E. Gilkey ngilkey@bccz.com
Office of the United States Trustee ustpregion03.pi.ecf@usdoj.gov
Ronda J. Winnecour cmeecf@chapter13trusteeewda.com
William E. Miller on behalf of Creditor MTGLQ INVESTORS, L.P.c/o Shellpoint Mortgage Serving
wmiller@sterneisenberg.com, bkecf@sterneisenberg.com
William E. Miller on behalf of Creditor MTGLQ Investors LP wmiller@sterneisenberg.com,
bkecf@sterneisenberg.com

TOTAL: 12